



## MKS PAMP GROUP

### Europe / US Market Update

26th February 2018

Range Europe / US Markets  
(from Globex open)

**Ranges: Europe/US Markets:**

23-Feb-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1327.80	1328.30	16.5850	16.6150	995.80	998.80	1037.75	1041.75
HIGH	1331.40	1331.90	16.6250	16.6550	996.00	999.00	1045.75	1049.75
LOW	1325.60	1326.10	16.5000	16.5300	988.90	991.90	1035.75	1039.75
CLOSE	1328.60	1329.10	16.5250	16.5550	995.60	998.60	1045.75	1049.75
EFP	1.85	2.05	-0.0500	-0.0400	1.50	2.50	-9.00	-6.00
LBMA Prices	AM	PM	16.610		AM	PM	AM	PM
	1328.90	1327.95			993.00	990.00	1041.00	1041.00
Active Contract	GCJ8 Comdty		SIH8 Comdty		PLJ8 Comdty		PAH8 Comdty	

**MACRO:**

- US equities surged on Friday as bond yields slipped further from four year highs.
- The Dow Jones jumped 347.51 points, the S&P500 climbed 43.34 points whilst the Nasdaq rallied 127.31 points.
- The best performing sector was utilities (+2.66%) whilst telcos were the worst (+0.8%).
- European shares were mixed. The Euro STOXX gained 0.3%, the German Dax advanced 0.2% whilst the UK FTSE posted a loss of 0.1%.
- The VIX gauge sank 11.91% to 16.49.
- The dollar index gained 0.16% to 89.883. USDJPY touched a high of 107.15 whilst EUR traded down to 1.2280.
- Oil prices were higher. WTI rose 1.3% to \$63.55 whilst Brent rallied 1.4% to \$67.31.
- US treasury yields were softer. The 2 year yield eased 1.6 bps to 2.238% whilst the 10 year yield fell 6.2 bps to 2.866%.
- Base metals were weaker with aluminium the hardest hit, down 2.1%.
- The CRB index rose 0.4% to 195.99.
- Crypto's were firmer. Bitcoin gained 1.18% to \$9,602 whilst Ethereum rallied 2.54% to \$838.
- Canadian CPI surprised to the upside coming in at 0.7% m/m (exp 0.5%)

**PRECIOUS:**

- Asia opened on the days highs and selling was prevalent from the opening bell.
- XAU edged lower over the course of the Asian session trading down to 1326 prior to the European open.
- London were happy to buy the dip squeezing the yellow metal back above 1330.



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- NY trade was choppy either side of 1330.
- Considering the strength in the US equities gold traded buoyantly with further gains looking likely.
- Silver was lethargic, trading within a 10 cent range.
- The Philadelphia gold and silver index rose 0.64%.
- The SPDR gold trust holdings rose 0.18% to 829.26 metric tons.

**PRE-ASIA COMMENTS:**

- Asian equities open higher following Wall Street's firm session.
- Gold edges northwards in early trade.
- Ahead today:  
Draghi speaks  
US new home sales

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